

Real estate
liable.

tute and be deemed a lien on any real estate which may be insured in consideration, or part consideration, of such notes or evidences of debt, which real estate shall be held liable for the full and just payment of such notes, or evidences of debt, either wholly or in part, at such time or times as the President and Directors shall demand, and of all legal charges that may be incurred in enforcing payment thereof; in case of refusal or neglect to pay by the drawers of such notes or evidences of debt, any sale, mortgage, or transfer of such real estate subsequent to the date of such notes or evidences of debt, and during the time they are in existence, shall not invalidate or prejudice the lien created thereon by the making and delivery of such notes or evidences of debt; and such real estate shall only be released from such liability or lien thereon, on the full payment of such notes or evidences of debt, or such part thereof as may be demanded by the President and Directors of the company, and the cancelling of the insurance or insurances for which they were given as premiums under such regulations as the said President and Directors may establish; and in case of any refusal or neglect to pay such notes or evidences of debt, either wholly or in part, whenever and as often as may be demanded by the President and Directors of the company, the said President and Directors may proceed to collect the same, or any part thereof, in the same manner as in the foreclosure of a mortgage on real estate; the said notes or evidences of debt to be held and deemed as a mortgage on such real estate.

Cancel.

Directors.

Sec. 5. *And be it enacted*, That James S. Downs, Wm. A. Loker, James F. Abell, G. Fred. Maddox, Joseph H. Key, Richard H. Miles and John B. Abell, are hereby created Directors of the said Mutual Fire Insurance Company in St. Mary's County, until the first Monday in January, eighteen hundred and sixty-nine, and until their successors shall be elected as hereinafter provided for, and such of them as shall be present at their first meeting shall proceed to organize the company by electing a President and Secretary thereof, and as soon thereafter as practicable, adopt a form of Constitution and By-Laws, to provide the necessary books, and otherwise prepare the company for the